

# California State Controller's Office



## Unclaimed Property Reporting Guidelines - Holder Remit Report & Remittance of Property Due in June and December 2008



# Introduction:

Thank you for visiting the California State Controller's Office (SCO) website.

This presentation is designed to assist holders with submitting the Holder Remit Reports and the remittances that are due between June 1-15, 2008, or between December 1-15, 2008 for life insurance companies.

Information on how to contact the SCO is included in this presentation.



# Presentation Agenda

- Report Instructions
  - Formats
  - Required Forms
- Property Remittance
  - Remitting Cash
  - Remitting Securities
- Additional Information
  - Holder Reimbursement Requests
- Links to Instructions and Required Forms
- Contact Information



# Report Instructions

Holder Remit Report- due between June 1-15, 2008, or between December 1-15, 2008 for life insurance companies.

- Holder Remit Reports **must include remittance** of all property that was listed on the 2007 Notice Report (2008 Notice Report for life insurance companies) and has gone unclaimed.
- Negative Reports - Organizations that neither hold nor owe unclaimed property are not required to submit a report, although it is recommended that they do so by submitting a completed UFS-1 form (Rev- 01/08) only.



# Report Instructions Cont'd

- Reported property that is no longer unclaimed
  - An account is no longer considered unclaimed if there is owner contact prior to the Remit Report due date.
  - If reporting in Standard NAUPA II or paper formats, the holder may either exclude the accounts entirely or include the accounts with an appropriate pay or delete type code and show the property remitted amount as zero. For all other formats the holder will exclude the accounts from the report.
- New Accounts
  - New accounts not included on the Holder notice report must not be added to the Holder Remit Report, but instead be reported on a separate Supplemental Holder Notice Report.





## Report Instructions Cont'd

- **Report Format** - Reports must be submitted in one of the following formats:
  1. Standard NAUPA II (recommended format)
    - Free reporting software available at [www.unclaimed.org](http://www.unclaimed.org)
  2. CA NAUPA II
  3. CA Magnetic Media
  4. Paper (Accepted only if reporting fewer than 50 properties)



# Report Instructions Cont'd

**Owner Information** - It is extremely important for holders to report all known owner and property information. The data elements listed below must be complete and accurate:

- Owner name(s);
- Social Security Number;
- Last known address;
- Property type;
- Property amount; and
- Date of last contact by the owner(s).

Failure to provide the required information will result in rejection of the report.



# Report Instructions Cont'd

- **Required Forms**

- **Universal Face Sheet (UFS-1) form (Rev 01/08)** - Holders are required to submit this form with every report. Special attention should be paid to the following fields:
  - **Section A: Holder Information**
    - Complete this section carefully to include the FEIN and EFT Debit Reference Number (or if remitted by check enter check number).
  - **Section B: Report Completion Contact**
    - This information will be used by for SCO inquiries to contact the holder for inquiries regarding the report.
  - **Section C: Property Owner Contact**
    - This information is not required for the Holder Remit Report.
  - **Section D: Holder Agent Contact**
    - If the report is completed by an agent, enter the agent's name and contact information.
  - **Section F: Holder Report Totals**
    - Ensure the report total matches the remittance total.





# Report Instructions Cont'd

- **Required Forms Cont'd**

- Securities Summary (SS-1) form - revised 01/08
  - The SS-1 form is required when remitting securities. For complete instructions refer to the [\*General Reporting Instructions\*](#).
- Owner Detail Sheet (UDS-1)
  - The UDS-1 is required for paper reports (only accepted if reporting fewer than 50 properties).
- Safe Deposit Box Inventory
  - Inventory sheets are required with the Holder Remit Report.
  - Holders are to maintain the reported contents until contacted by the California State Controller's Office with delivery instructions. Delivery instructions will be provided at a later date.



# Property Remittance

- **Remitting Cash**

- Under \$20,000 may pay by check or by EFT
- \$20,000 or greater must be made by EFT using one of the following:
  - Automated Clearinghouse Debit
  - ACH Credit
  - Fedwire
  - International Funds Transfer
- Refer to the [\*Electronic Funds Transfer Information Guide\*](#) for further information.



# Property Remittance

- **Remitting Securities**

- When securities are escheated, the holder shall re-register the securities in the name of the State Controller, John Chiang, State of California. Please refer to the [General Reporting Instructions](#) for complete instructions.



## Additional Information

- **Holder Reimbursement** - If a holder reimburses a reported owner after property has been delivered to the SCO, the SCO will reimburse the holder. The SCO will process the Holder's Claim for Reimbursement (HCR-1) once the report has been uploaded and reconciled. Please refer to the SCO website to obtain a HCR-1 form (NAUPA Holder Request for Reimbursement Form is also accepted).
- **Late Reports** - Penalties may be assessed for late reports (CCP 1577).



# Links to Instructions and Required Forms

- [General Reporting Instructions](#)
- [Electronic Funds Transfer Information Guide](#)
- [Forms](#)
- [Unclaimed Property Laws and Regulations](#)





# Contact Information

- Mailing Address  
Office of the State Controller John Chiang  
Unclaimed Property Division  
P.O. Box 942850  
Sacramento, CA 94250-5873
- General Reporting.....(916) 464-6284
- Fax Number.....(916) 464-6223
- E-mail.....[ucpreporting@sco.ca.gov](mailto:ucpreporting@sco.ca.gov)
- Website.....[www.sco.ca.gov](http://www.sco.ca.gov)

Thank you!

